

MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING
May 3, 2021 at via Virtual Conference Call

Attendance: Matt Caldiero, Hope Hoetzer-Cook, Heather Lazickas, Derek Bateman, Valerie Rettberg-Smith, Rita Jones, Marissa Pace, Patrick Finan **Staff Members:** Tim Bartlett, Amanda Cammarano, Phil Kneitingner, Elizabeth Vealey **Consultants:** Molly Snell-Larch, Thayne Joyal **Absent:** Alison Wilcox-Lanfear

Marissa Pace called the meeting to order at 07:02 PM and reviewed the agenda.

Agenda Item	Discussion/Documents Reviewed	Board Action
Review Agenda	Board reviewed the following document: May 3, 2021	
Owner Observers	No owner observers present.	
Conflict of Interest Disclosure	No disclosures.	
BOD Calendar	<p>The Board reviewed the BOD calendar.</p> <ul style="list-style-type: none"> - Next Board meeting on June 7, 2021 - Customer Service + Owner Benefits survey is open through May 15 - Retreat planning continues - May 2 the co-op rolled out a new wage scale with a \$15 starting wage 	
Minutes	<p>The Board accepted the April Minutes as written. Motion: Matt Caldiero, Second: Heather Lazickas. Vote: 6-0, Motion Passed. (Marissa and Patrick abstained as they were excused from the April meeting)</p>	
Board Work + Development	<p>Committee Updates: Marissa, Heather and Valerie are leading the retreat planning committee.</p> <p>Retreat Planning and Preparation: Discussion surrounded possible formats and topics for the retreat. Consultant, Thayne Joyal recommended a “policy blitz” that would allow for board members to look at and update the policy register. Board Members recommended that the retreat be broken into smaller segments as opposed to a whole/half day event.</p>	
GM Report	<p>B5: Asset Protection Motion to accept B5: Asset Protection. Motion: Patrick Finan, Second: Derek Bateman, Vote: 8-0. Motion Passed. Reasonable Interpretations?: Yes, Data Provided?: Yes, Compliance?: Yes</p> <p>Discussion: Board recommended looking at co-op banking relationships and choosing local whenever possible and ensuring the co-op is properly protected and insured in the event of a cyber-attack.</p> <p>B4: Quarterly Financial Condition Motion to accept B4: Quarterly Financial Condition with the amendment on page 16 of the report that corrects a typo listing B4.7 as being in compliance. Motion: Derek Bateman, Second: Patrick Finan, Vote: 8-0. Motion Passed. Reasonable Interpretations?: Yes, Data Provided?: Yes, Compliance?: No. (B4.7) Severity: Implication: Trend: Board Action: None.</p> <p>Discussion: The co-op experienced a third consecutive quarter (9 months) of profitability. The non-compliance reported in this report was due to negative sales growth. This was expected due to the heavy sales weeks in Q3 driven by pandemic shopping.</p> <p>Tim recommends moving the B2 (Compensation & Benefits) to July as there will be more information available to complete this report. This recommendation was approved by the board in April but needed a vote to change the policy monitoring the GM reporting schedule. Motion to amend Policy C5.6.1 by moving GM monitoring of B2 (Compensation & Benefits) to July beginning in 2021. Motion: Hope Hoetzer-Cook Second: Heather Lazickas Vote: 8-0</p>	
Executive Session	<p>Motion to enter executive session at 8:15pm. Motion: Derek, Second: Matt Vote: 8-0</p> <p>Attendance: Matt Caldiero, Hope Hoetzer-Cook, Heather Lazickas, Derek Bateman, Valerie Rettberg-Smith, Marissa Pace, Patrick Finan, Rita Jones Staff Members: Tim Bartlett, Elizabeth Vealey Consultants: Molly Snell-Larch, Thayne Joyal</p> <p>Discussion of financial matters. No votes were taken on the matter.</p> <p>Motion to adjourn executive session at 8:49pm. Motion: Matt Caldiero, Second: Heather Lazickas Vote: 8-0</p>	

National Co-op Grocers	Tim has been elected as a board member for National Co-op Grocers. Tim disclosed a stipend from NCG for his NCG Board Work that he is donating to co-op based on a clause stating Lexington is his sole employment. Board agreed will make motion at next meeting for Tim to retain the stipend.
Adjournment	Meeting was adjourned at 9:05 PM. Motion: Hope Hoetzer-Cook, Second: Heather Lazickas Vote: 8-0

Respectfully submitted by Amanda Cammarano and Hope Hoetzer-Cook on May 7, 2021.